

1 What is claimed is:

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3 1. A method of handling a financial transaction in a transaction switch, the
4 method comprising the steps of:

5 receiving a primary transaction request from an initiator;

6 identifying a host from a routing table for receiving the primary
7 transaction request based on details provided in the primary transaction
8 request;

9 transmitting the primary transaction request to the identified host;

10 receiving a response from the identified host,

11 determining a need for transmitting the primary transaction
12 request to another host; and

13 interpreting the response received and transmitting a final
14 outcome back to the initiator.

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16 2. The method according to Claim 1, wherein the step of receiving the
17 primary transaction request comprises the step of receiving the primary
18 transaction request in an XML format.

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20 3. The method according to Claim 1 further comprising:

21 recording each transmission between the initiator, the transaction
22 switch and the host and assigning a unique identifier to each
23 transmission.

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25 4. The method according to Claim 3 further comprising
26 receiving a secondary transaction containing a reference to the primary
27 transaction request;

28 retrieving a transaction history using the unique identifier; and

29 transmitting a request to a host contained in the transaction history for
30 reversing the primary transaction.

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- 1 5. A method of handling a composite financial transaction in a transaction
2 switch, the steps comprising:
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4 receiving a primary transaction request from an initiator;
5 identifying the transaction as a composite transaction wherein the
6 composite transaction comprises a transaction type and a payment type;
7 preparing a plurality of transaction packets for transmission to a
8 plurality of hosts based on the transaction type and the payment type;
9 receiving a plurality of responses from the plurality of hosts, and
10 interpreting the plurality of responses and transmitting a final
11 outcome to the initiator.
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13 6. The method according to Claim 5, wherein the step of receiving the
14 primary transaction request comprises the step of receiving the primary
15 transaction request in an XML format.
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17 7. The method according to Claim 5 further comprising determining from
18 the plurality of responses a need for transmitting the request to another host.
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20 8. The method according to Claim 7 further comprising:
21 recording each transmission between the initiator, the transaction
22 switch and the plurality of hosts and assigning a unique identifier to each
23 transmission.
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25 9. The method according to Claim 8 further comprising:
26 receiving a secondary transaction containing a reference to the
27 primary
28 transaction request;
29 retrieving a transaction history using the unique identifier; and
30 transmitting a request to hosts contained in the transaction history
31 for reversing the primary transaction.

- 1
- 2 10. A transaction switch comprising:
- 3 means for processing a transaction request;
- 4 means for identifying the transaction as multi-host or composite or
- 5 both;
- 6 means for identifying a first host for processing the transaction;
- 7 and
- 8 means for interpreting a response from the host after processing
- 9 the transaction and determining a need for further processing.
- 10
- 11
- 12 11. The switch according to Claim 10, wherein the means for interpreting a
- 13 response further includes means for identifying a second host for processing
- 14 the transaction.
- 15
- 16 12. The switch according to Claim 10 further includes means for preparing a
- 17 plurality of transaction packets for a transaction identified as composite and
- 18 identifying the payment and transaction types for each of the plurality of
- 19 transaction packets.
- 20
- 21 13. A financial transaction handling system comprising:
- 22 an initiator for initiating a primary transaction request;
- 23 a transaction switch in communication with the initiator; and
- 24 at least one host in communication with the transaction switch for
- 25 processing the transaction request;
- 26 wherein the transaction switch comprises:
- 27 means for processing the primary transaction request;
- 28 means for identifying the primary transaction request as multi-
- 29 host or composite or both type of request;
- 30 means for identifying the at least one host for sending the primary
- 31 transaction request thereto; and

1 means for interpreting a response from the at least one host and
2 determining a need for further processing.

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4 14. The system according to claim 13, wherein the primary transaction
5 request is in an XML format.

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7 15. The system according to claim 13, wherein the means for identifying the
8 at least one host comprises means for identifying the at least one host from a
9 routing table based on details provided in the primary transaction request.

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11 16. The system according to claim 13, wherein the transaction switch further
12 comprises means for recording each transmission between the initiator, the
13 transaction switch and the at least one host and assigning a unique identifier to
14 each transmission.

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16 17. The system according to claim 16, wherein the transaction switch further
17 comprising:

18 means for processing a secondary transaction request from the initiator,
19 the secondary transaction request containing a reference to the primary
20 transaction request;

21 means for retrieving a transaction history using the unique identifier; and
22 means for transmitting a request to the least one host contained in the
23 transaction history for reversing the primary transaction.

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25 18. A program storage medium readable by a computer, tangibly embodying
26 a program of instructions executable by the computer to perform method steps
27 for handling a financial transaction in a transaction switch, the method steps
28 comprising the steps of:

29 receiving a primary transaction request from an initiator;

1 identifying a host from a routing table for receiving the primary
2 transaction request based on details provided in the primary transaction
3 request;
4 transmitting the primary transaction request to the identified host;
5 receiving a response from the identified host,
6 determining a need for transmitting the primary transaction request to
7 another host; and
8 interpreting the response received and transmitting a final outcome back
9 to the initiator.
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